

**City/District Name:** Atlantis**Employee group(s) covered:** Police**Current actuarial valuation date:** 10/1/2011**Date prepared:** 1/21/2015

<b>Number of plan participants:</b>	7	Averages for all plans with 2011 current actuarial valuation date
<b>Actuarial Value of Plan Assets:</b>	\$1,206,498	
<b>Actuarial Accrued Liability (AAL):</b>	\$1,569,732	
<b>Unfunded Accrued Liability (UAL):</b>	\$363,234	
<b>Market Value of Plan Assets:</b>	\$1,140,287	
<b>Funded Ratio (5-year history):</b>		
Current valuation	76.86%	81.22% *
1 year prior	N/A	75.48% *
2 years prior	N/A	78.72% *
3 years prior	98.29%	81.90% *
4 years prior	N/A	81.22% *
<b>Rate of Return:</b>		
Actuarial Value, Actual (2011 Plan Year)	0.10%	1.78%
Market Value, Actual	-0.11%	0.86%
Assumed	8.00%	7.50%
<b>Funding requirement as percentage of payroll:</b>	0.00%	34.99% **
<b>Percentage of payroll contributed by employee:</b>	0.00%	5.65% **

**Benefit Formula Description:** W/SC BEF OR AFT 1-1-05**AFC Averaging Period (years):** 5**Employees covered by Social Security?** Yes

<b>Actuarial Value of Plan Assets:</b>	Assets calculated under an asset valuation method smoothing the effects of volatility in market value of assets. Used to determine employer contribution.
<b>Market Value of Plan Assets:</b>	Market Value of Assets less DROP Account Balances, if any.
<b>Actuarial Accrued Liability (AAL):</b>	Portion of Present Value of Fully Projected Benefits attributable to service credit earned as of the current actuarial valuation date.
<b>Unfunded Accrued Liability (UAL):</b>	The difference between the actuarial accrued liability and the actuarial value of assets accumulated to finance the obligation.
<b>Funded Ratio:</b>	Actuarial Value of Plan Assets divided by Actuarial Accrued Liability (GASB)
<b>Assumed Rate of Return:</b>	Assumed long-term rate of return on the pension fund assets.
<b>Funding requirement as percentage of payroll:</b>	Total Required Contribution (employer and employee) divided by total payroll of active participants
<b>AFC:</b>	Average Final Compensation or some variant of compensation (e.g., AME (Average Monthly Earnings), FAC (Final Average Compensation), FMC (Final Monthly Compensation) etc.)
<b>SC:</b>	Service Credit

\*Adjusted by excluding plans from average whose Funded Ratios were not within two standard deviations from the mean

\*\*Plans with zero payroll excluded from averages